

City of Tigard

Application for Tax Abatement

February 20, 2013

The Knoll @ Tigard

12291 SW Knoll Drive

Tigard, Oregon 97223

02-21-13A10:51 RCVD

A. Property Description

B. Project's Charitable Purpose

C. Certification of Resident Income Levels

D. How Tax Exemption Will Benefit Residents

E. Tax Exempt Status

F. Verification of Information

G. IRS Letter

D. How Tax Exemption Will Benefit Residents

The property tax exemption is a direct savings for the residents, allowing for reduced operating costs which results in affordable reduced rents for the seniors at The Knoll. For both the initial development, and long term operations of the project, full tax abatement is essential. The project pro forma allowed for the construction of The Knoll which meets all City and State design requirements along with affordable rents for our seniors.

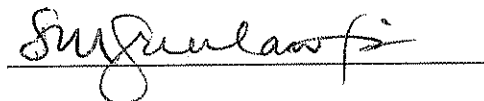
The Knoll includes financing through Washington County HOME and CDBG funds, State of Oregon Trust Fund and Tax Credits. JP Morgan Chase is the private lender with Enterprise Neighborhood Partners as the investor (under the tax credit program). Tax abatement was critical in meeting lender and investor requirements while keeping rents affordable for The Knoll @ Tigard. Tax abatement is a direct benefit to senior residents who will pay lower rents. Tax abatement is key to the long-term sustainability of the project operating with affordable rents for seniors.

E. Tax Exempt Status

CPAH, an Oregon non-profit, is the general partner of The Knoll @ Tigard Limited Partnership, a single asset entity. CPAH's IRS Determination Letter is attached. CPAH undergoes full audit of its books annually, as will The Knoll @ Tigard. Mark Schwing of Markusen & Schwing in Beaverton currently provides audit services for CPAH and CPAH's single asset properties. The State of Oregon Housing and Community Services Department and the U.S. Department of Housing and Urban Development both will inspect and audit the project annually. The tax credit investor (Limited Partner) also monitors and inspects the project.

F. Verification of Information

As CPAH's executive director, I hereby certify that the information in this application for tax abatement is accurate and complete to the best of my knowledge. Income Property Management acts as the property management agent providing the day-to-day management of the property and is responsible for certifying income levels of each resident for compliance with program guidelines. .



Sheila Greenlaw-Fink, CPAH Executive Director

Date: 2/20/13

INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date:

MAR 11 1995

COMMUNITY PARTNERS FOR AFFORDABLE
HOUSING
PO BOX 23206
TIGARD, OR 97281-3206

Employer Identification Number:

93-1155559

DLN:

17053030720009

Contact Person:

THOMAS E O'BRIEN

ID# 31187

Contact Telephone Number:

(877) 829-5500

Our Letter Dated:

February 1995

Addendum Applies:

No

Dear Applicant:

This modifies our letter of the above date in which we stated that you would be treated as an organization that is not a private foundation until the expiration of your advance ruling period.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in section 509(a)(1) and 170(b)(1)(A)(vi).

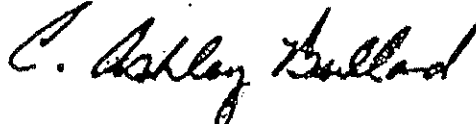
Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(1) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(1) organization.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your private foundation status, please keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,



District Director

Letter 1050 (DO/CG)